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National Association of Credit Managers

Conclusions of the committee in charge of...

New York

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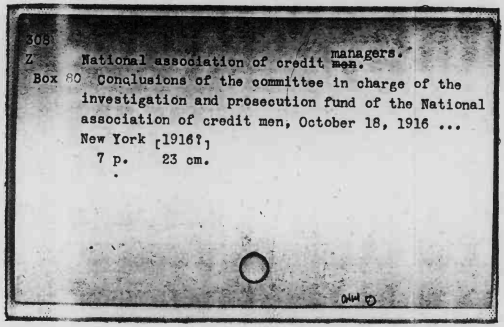
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Conclusions of the Committee in Charge of The Investigation and Prosecution Fund of the National Association of Credit Men

OCTOBER 18, 1916

NATIONAL ASSOCIATION OF CREDIT MEN
41 PARK ROW NEW YORK

Conclusions of the Committee in Charge of The Investigation and Prosecution Fund of the National Association of Credit Men

OCTOBER 18, 1916

THE chairman and executive members of the Investigation and Prosecution Committee of the National Association of Credit Men have been carefully considering the rules for the governance of the investigation and prosecution department to be operated in the office of the Association at New York. The committee concluded its best course at the start was to enunciate the general principles on which the department would proceed to its task and not absolute rules, feeling that considerable latitude must be given those in charge of the department for the exercise of their judgment until such time as experience has pointed the way to perform the largest service.

With this thought in mind, the following general principles were decided upon and are announced to the individual members of the National Association of Credit Men and the local associations that have contributed to the fund that has been placed at the disposal of the department or otherwise have assisted it in such manner as to entitle them to participate in the benefits.

CARE OF THE FUND.

I. Income derived from subscriptions to the fund and from other sources will be deposited in equal amounts in the Essex County National Bank of Newark, N. J., and the First National Bank of Philadelphia, Pa., until the deposit in each of these banks has reached the sum of $7500, thereupon other depositories may be named or a larger sum placed in the two depositories named.

Withdrawals from the depositories shall be made only by voucher signed by the chairman and by the secretary-treasurer of the National Association of Credit Men.

There is to be maintained in the American Exchange National Bank of New York City, subject to withdrawal upon the order alone of the secretary-treasurer of the National Association of Credit Men, monies which in the aggregate shall not exceed at any time $2000 to be used for the payment of the current bills of the department, said monies being derived from recognized prosecution fund sources.

II. The accounts of the department are to be kept in the National Office under the direction and supervision of the secretary-treasurer. They shall be audited annually by a certified public accountant and a report made of receipts and disbursements to each annual convention of the National Association of Credit Men. In addition a report of receipts and disbursements shall be made monthly by the secretary-treasurer to the chairman and executive members of the committee immediately in charge of the department.

III. The Investigation and Prosecution Fund is to be charged only with the current expenses of the department, incident to its maintenance, including legal services in connection with the investigation and prosecution of cases undertaken in conformance with these regulations.

IV. Reports regarding receipts and disbursements, or what the department has done or undertaken, will be furnished subscribing associations and subscribing individual members upon request made in writing to the secretary-treasurer of the National Association of Credit Men.

USES OF THE FUND.

I. No prosecution is to be undertaken exclusively by the department, but in conjunction with local committees, creditors' committees, individual creditors, except when it is possible to accomplish results through

the services of the Department's representative in Washington where violations of the postal laws are involved.

II. Individuals or local associations that have contributed to the fund or assisted it along lines that will entitle them to participate in its benefits, may submit suspicious cases to the department with a view to determining whether there is or may be discovered sufficient evidence for a successful prosecution of the case.

III. When requests are made of the department by a subscribing individual or association, or by one entitled to its services, concerning an investigation or for co-operation or financial assistance in conducting a prosecution, the complainant must agree to assist the department and to co-operate with the department in every reasonable way along such lines as it or the committee may find necessary to bring the case to a successful conclusion; and there shall be filed with the department all the evidence and data in the possession of the complaining member in order that the department may determine, with the advice of the committee, whether or not the case can be undertaken or assistance given.

IV. No case will be undertaken by the department or receive its assistance until approved by the chairman and at least two other executive members of the Investigation and Prosecution Committee.

In cases involving questions and difficulties out of the ordinary, a majority of the executive members of the committee will control and decide whether or not the national fund may be available for the prosecution.

V. In emergency cases calling for quick action in order that justice may not be defeated or the difficulties of the prosecution increased, and upon the urgent request of a contributing local association, the department, with the consent of the chairman alone, may dispense with the foregoing regulations and act in agreement with the necessities and circumstances of the case.

VI. No complaint will be considered or entertained by the department unless the complaining creditors agree in writing direct to the depart-

ment or to the local association to accept no settlement or composition of their claims except with the consent and approval of the Investigation and Prosecution Committee of the National Association.

VII. Where the advice of counsel is needed by the department to determine upon the complaints and data therewith submitted and what action would be proper to take, such may be secured at the discretion of the department and the chairman.

VIII. An arrangement shall be made with one of the leading national detective agencies for detective service on a per diem basis, its service to be made available to all local associations or creditors' committees when undertaking the investigation of suspicious cases and to the department of the National Association when giving assistance in the investigation of suspicious cases.

PREVENTATIVE FEATURE.

It will be permissible for individual subscribers and for members of local associations that have contributed to the fund or given assistance that entitles them to participate in its benefits, to make a display by sign or hanger that they are subscribers to the Investigation and Prosecution Fund of the National Association of Credit Men; and it is urged upon members that they have imprinted on their stationery notice to the effect that they are members of the National Association which will assure for them the protection and advantages which an extensive knowledge of the fund should give.

DIVISION OF COSTS.

In cases undertaken by the department upon complaint of individual subscribers and subscribing associations the expense will be divided between the complaining association, other associations where creditors are located, non-affiliated creditors so far as they can be induced to participate, and the national fund in equitable proportion.

While local committees of investigation and prosecution are to conduct investigations and prosecutions when the debtor is at their location or within their district, the desire is that the expenses be assessed in proportion to the interests involved, the only basis as it seems to the committee that will give a permanently efficient working fund.

PUBLICITY.

It is believed by the committee that one of the best services to be performed by the national fund is to discourage commercial fraud by disseminating widely information that the fund exists and will be used for the prosecution of the commercially fraudulent.

That this may be brought about, items regarding the fund and activities of the department shall be prepared by the publicity department of the National Association of Credit Men or by the prosecution department, and copies sent to the local associations for publication in local bulletins and in the local press.

LOCAL REPRESENTATIVES OF THE COMMITTEE.

Members of the committee in their several localities are to be called upon for assistance, advice, and opinions about complaints reported from their district and are also to be at the service of local creditors or local associations for advice and assistance in determining whether or not a case is deserving of investigation in the hands of the national department.

Conclusions of the Committee in Charge of The Investigation and Prosecution Fund of the National Association of Credit Men

National Investigation *and* Prosecution Committee

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